

Flexi Educator

FlexiEducator is a unit-linked policy that is designed to help you save for your child's education. This means that you can rest easy and work towards establishing your child's future without having to worry about the escalating cost of education. As the name suggests, the policy is flexible and allows you to choose a term based on the age of your child and a level of premiums based on your child's projected education needs (subject to minimum policy term and premium).

The policy not only grows your savings at a minimum guaranteed rate of 2% but also guards your investment to ensure that even in the event of your untimely demise, your children's education will be well protected.

Premiums

Your monthly contribution for your child's education can begin from as little as KES 2,500 paid monthly. Clients get the choice of either the 5% compulsory inflation protector or the more conservative 10%. Premium paid for accidental death and personal accident cover can be as low as KES 100 for KES 200,000 of cover.

Inflation protector

As the years go by the cost of living is rising. To ensure that you can still get a meaningful benefit, the inflation protector feature is included. On each policy anniversary the premium expected will increase by 5%. Any cover amounts in the plan will also correspondingly increase. An optional 10% can be selected.

Premium Protector

In the event of death, Pan Africa life will maintain your education fund premium to the end of the policy term. This benefit covers up to a monthly premium of KES 5,000.

As an optional rider, the client can opt to take the premium protector benefit on permanent and total disability benefit as well. The benefit received is identical to payments made on death except that this is effected if the client is incapacitated and cannot engage in gainful employment.

Other benefits

You can choose any of the optional benefits to add value to your policy:

- Accidental death and personal accident cover – this is a compulsory benefit that pays out a sum assured in the event of death of parent/guardian from an accident
- Life cover for the life of the parent/guardian – this is an optional benefit. In the event of your untimely demise, this will cater for the child's immediate financial requirements
- Accidental death benefit for the child – this will cover the child in case of accidental death. The benefit is optional

Payment alternatives

Premiums can be paid monthly, quarterly, semi-annually or yearly at the client's convenience. Apart from regular premiums, lump sum amounts can be invested at any time to boost the education fund. Payments can be received either through the check-off system or through the client's bank by direct debit or banker's orders.

School fees disbursement illustrations

You will receive a total of four cash payments at the end of each of the last four policy years. The amount of cash received will depend on the premium paid, policy term chosen, inflation protector and investment return.

The tables below illustrate school fees disbursements for a client contribution KES 5,000 per month to the education fund for a term of 10 years.

Guaranteed payments:

	5% inflation protector	10% inflation protector
1 st Payment	128,495	149,773
2 nd Payment	169,522	203,989
3 rd Payment	186,209	233,657
4 th Payment	325,991	432,697
Total Pay Out	810,217	1,020,115

10% Investment return:

	5% inflation protector	10% inflation protector
1 st Payment	137,242	158,310
2 nd Payment	182,337	216,723
3 rd Payment	200,894	248,569
4 th Payment	350,654	458,477
Total Pay Out	871,127S	1,082,080

12% Investment return:

	5% inflation protector	10% inflation protector
1 st Payment	145,514	167,356
2 nd Payment	194,596	230,353
3 rd Payment	215,086	264,667
4 th Payment	374,677	486,472
Total Pay Out	929,873	1,148,848

